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Wabash Pittsburg Terminal Railway Company.

H. M. BYLLESBY & Co. ENGINEERS

was the news that the Western Bar Iron character. It deserves to be said finally

greeable, and it is indubitable that such a state of affairs does have an effect in limiting attendance on the Stock Exchange and in discouraging speculative activity. One thing that became fairly clear to-day was that the real leader of the present stock market is the United States Steel common shares; and the position of this security has now become so interesting from both an investment and speculative point of view as to merit more than ordinary comment. An adverse argument frequently advanced against the stock is that as it only yields at the moment slightly less than 5 per cent. at its present price and at its current rate of reduced dividend its quotation is relatively high. The weakness of this argument is, however, that it does not take into account the fact that stock yielding 5 per cent. and selling at a price of 42 stands in quite a different place from a stock yielding the same return and selling at perhaps double the figure named, as many stocks do. The speculative changes of an advance in the Steel common shares, considering its lower price, is obviously much greater than in the other instances referred to. The substantial reasons for the steady and sustained way in which the Steel common shares have risen since last year-along, officourse, with the Steel preferred shares and the United States Steel sinking fund bonds-are, first, the immense degree of absorption of the stock in the last eight months by investors; secondly, the strengthened position of the Steel Corporation through its large charges out of earnings in recent years for improvement and new construction account, and, thirdly, the multitudinous evidences that the depression in business in this country culminated in the calendar month just ended and that all business and that of the United States Steel Corporation in particular has once more begun another cycle of prosperity. It is not unnatural under these circumstances that there are those among

shares much higher than any ever recorded for them in the past. New York Stock Exchange Sales, July 14. CLOSING PRICES OF UNITED STATES BONDS. U S 2s r. 103 % 104 % 3s small 100 4 Asked. U S 2s c. 103 % 104 % 4s reg... 121 % 122 % 3s reg... 100 100 % 4s coup... 122 % 123 % 3s coup... 100 % 101 %

the very rich men in the United States

who, believing that the year 1909 will again

be a normal twelvemonth in a business

sense and that all probabilities favor the

idea that the succeeding year will be one

very highly profitable, shoul i now with

money as easy as it is be accumulating stocks of the class of United States Steel

common, confident in the belief that the

next period of boom times in the country

when it occurs will place the price of these

RAILROAD AND OTHER BONDS.

2234 23 + 38 700 Wabash pf. 23 | 15000 | 80 | 4 | 1000 | 10 | 10 | 10 | 10 | 258 | 2000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 278 | 1000 | 10 | 27 100 West'h'se.. 5512 5512 5512+ 38 200 Wis Cent... 1734 1734 1734- 14 Total sales of stocks 443,200 shares. CLOSING PRICES. Adams Hxp. .175 200 Wacker 64 Allie Oh 'im'rs 11 Allie Oh pf... 34 Am B Sug ... 18 Am Cam pf... 59 195 Minn & St. L. 27 Am C & F ... 1714 Am Cot Oil. 231/2 Am Express. 18514 200 Am Hide & L 3 4 Am H & L pt 1714 19 Am lee Sees. 16% Am Linseed. 936 1714 Nat Die Co... \$514 1014 Nat Bis Co pf.115 Am Lin pf... 21 28 Am Loso..... 49% 50 Nat Lead ... 70% Nat Lead pf. 101 101%

Am Sugar ...127% 1:8 Am Sugar pf. 123 128 Am T & T 11534 11634 NY NH & H .. 136 128 North Am... 634 1164 Nor & West. 70% Nor & West p 70 No Pac reets.128 1514 Pacific Coast, 70 AtTASPpt #254 Atl Coast L., 91 1 2141Pag Coast 2 p 70 Balt & Ohio. 91% Balt & Oh pf. 12 Ponna RR 123 Beth Steel .. 1814 18% Pittaburg C. . 111/2 Both Steel pf 45% Bklyn RT ... 49% 49% PCC& St L. 73 Can South's., 6214 6314 Pr Steel Car. 2914 Cen Leather, 26% Pull P Car 160 Cen L'ther p. \$416 Ry St Spg 36 Ches & Ohlo., 4214 42% Ry St Spg pf. 95 teading 11616 Read 1st pf., \$214 Read 2d pf., \$216 Repub Stee., 1876 Rep Steel pf., 69 Rock Island., 1076 Chi & Alt pf., 55 Chi Gt W (A) . 23 Chi Gt W deb. 48 Chi & N W.... 1844 1844 Rock Isld pt.. 28% Ch M & St P .. 138% CM & St P pf. 153 CUT stmpd 3 314 St L & S P 2 p 2514 CUT p strap 111/2 CCCASLL. 6214 St L S W pf ... 3814 95 St P & Om 136 Col H C & I ... 1916 1014 So Paethe pf. 11914 120 Col So 1st pf., 5914 6014 So Ry pf 45 Col 2d So pf .. 491 Texas Pac.... 2314 Cos Gas 127% Gorn Pd Ref. 1612 Third AV RR. 2914 T St L & W ... 20 Corn P Ref pt 70% Del & Hud . . . 1611/2 Twin City.... 90 Un Bag & P., 5 Del L & W ... 500 Den . RG ut. Co Un BageP pf 55 Dis Secur.... 14 DSS& A.... 1214 Un Pac pf \$234 DSS&APL. 2114 3419 3419+ 18 Brie 1976 Brie 1st pf..... 151/2 Brie 3d pf..... 241/2 Fed Min & S... 75 Un Ry Inv p. 35 6812 70 + 34 2414 2414- 58 5914 5938+ 38 37 3738+ 12 Un Olgar pf., 90 USCIPIDE. 23 USCIPPI.. 68% 1 314 U S Express. 70 Fed M & Bof. 82 Gen Blee Co.187 Gt North pf., 182% USRed AR. 10 Qt N Ore etfs. 6114 3 R & R pt. 2614 U S Rubber. 27 1714 U S Rub 1 pf. 9814 9914 Harvester et. 564 Marvester ep10214 104 Hock V rects. 85 Hock Val p... 80 U 3 Steel pf. . 107% Illimois Cent., 134% 831g+ 5g Inter-B Met., 11 1114 Utah Copper. 34 Int-B Met pf. 30 Int Paper. ... 10 1036 Va -Car pf 100% Int Paper pf. 53 Int Pump. ... 23 :314 Wabash pf ... :314 int Pump pf. 78 lows Central 1814 West Marrid, 10 Kan City So . 2414 1616 W&LB1p., 1816 43 W&LB2pf. 7 Lake B & W., 13 .181g+ 1g 46 -1 4934+ 12 117 + 10

THE CURB MARKET.

The only activity of consequence in the market for curb stocks to-day was that in the Delaware and Hudson new refunding 4s and light trading in Butte Coalition and one or two other of the mining shares. Sales of the Delaware and Hudson 4s were in large volume, aggregating over \$600,000, and the price after opening at 99 fell % of a point and then scored a partial rally. Butte Coalition sold at 25. In the remainder of the list prices were fairly steady in spite of realizing in several quarters.

Transactions in detail in the market to-day Transactions in detail in the market to-day

9 Am Tobacco...... 34814 350 34814 350 100 Am Writ Paper pf . 19 19 19 19 100 Am Writ Paper pf . 19 400 Alaska Mining Sec. . 36 223 Am Steel Found w 1 831/2 383/4 3500 Bay State Gas......15-16 1 800 Boston Con Copper, 12 12 1345 Butte Coalition..... 2376 25 400 Butte-New York... 212 236 6700 Cobalt Central 35 2600 Comb Fractions.... .60 2000 Cumberland-Ely... 8 8 8 8 115 Dominion Copper... 136 1 15-16 136 1 15-16 150 Douglas Copper.... 300 Greene Cananea 10% 100 Giroux Copper.... 100 Gold Hill Copper.... 1500 Greene Gold-Sil....

250 Greene Gold-S pf... 11/4 1 3-16 500 Indiana Val Con... 41/4 41/6 500 Jumbo Patension... 24 24 300 King Edward ... 9-16
4400 La Rose 5 5-16
2450 Micmac Gold Min ... 294
200 Mex Expt & Min ... 694 800 Miami Copper..... 7 600 Mines Co of Am.... 114 210 Manhattan Tran.... 2 1700 Nevada-Utah. 100 Nev Smelt & M.... 1 500 Nevada Con Min... 12% 200 Orphan Copper. 334 334 2100 Penn Wyoming. 32 32 1300 Silver Queen. 1.07 1.07

160 Sup & Pittsburg..., 111/2 111/2 111/2
 160 Sup & Pittsburg
 1194
 1112
 1112
 1112
 1113

 2000 Searchlight Min
 .79
 .81
 .79
 .81

 22 Standard Oil
 .610
 610
 610
 610

 600 Stewart
 .94
 .96
 .96
 .96

 1100 Tri-Bullion
 .134
 .134
 .111-16
 .111-16
 7500 Tramp Con. 200 United Copper..... 7 716 BONDS.

2000 Hackers J & J 6s... 93 3000 N Ry of M 41/2s w i.. 92 8000 Tol, St L col 48.... 7114 7114 7114 7114 7114 CURB STOCKS CLOSING.

660000 Del & Hud ref 4s w i 99

Am Writing Paper pf 335 Boston Copper. Butte Coalition Chicago Subway Davis-Daty. Greene Consolidated Gold . Guggenhelm Ex......140 140 165 16% 11 Greene Cananea 10% 10%

Giroux Copper..... 314 Gold Hills Copper ... Greene Gold-Silver pf.... 1 Micmac Mining..... Nevada S & M ... 36 1 Nevada-Utah ... 2 15-16 3 N Y Transportation..... N Y Transportation. 3
Nipissing Mining. 7
Old Hundred. ...
Otis Elevator Co ... 35
Otis Elevator Co pf ... 85

Am Writing Paper 5s.... 62
Am Steel Foundry 6s.... 94
Am Steel Foundry deb 4s.. 55
Consolidated S S 4s.... 10 International Salt...... 54 Nat Ry of Mex 41/28 w i... 91 THE BOSTON MARKET.

Boston, July 14.—Amalgamated, North Butte and Massachusetts were the most active of the copper shares to-day and closed fractionally higher. Trading was confined mostly to odd lots and was rather dull. Industrials and rails quiet.

4974 Amalgamated.... 1009 Arizona Comm'i... 1009 Arizona Comm'...
35 Atlantic...
1835 Boston & Corbin...
360 Boston & Co & G.
400 Butte Coal'n...
4 Cal & Ariz...
4 Cal & Hecla...
435 Copper Range...
535 Daly-West...
63 Franklin...
20 Granby... 20 Granby.
1265 Greene Cananea.
65 Isle Royale.
200 La Saile.
1585 Mass Cop & G...
200 Mexico Cons.
20 Michigan.
500 Mohawk.
300 Mon C & C.
3155 North Butte. Granby. 31 Parrot..... 50 Phonix Con Cop Rhode Island.
Shannon
Superior
Trinity.
U S Smelter
U S Smelter
U S Smelter pf.

Boston & Albany... Boston Elevated... Boston & Lowell... 100 WESRR..

PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS. Co. 5 5 5 Dia Match... 131 13115

50 59 59 6 Met W S El... 131 13115

60 1140 14796 Met W S El pf 48

60 1140 14796 Met W S El pf 48

61 116 126 Nat Biscuit... 8515 8615

61 212 296 So Side El... 52 53

61 170 185 Street's S C. 2815 2916

MONEY AND EXCHANGE.

Money on call on the Stock Exchange to-day loaned at 1% and 1% per cent. and closed at 1% per cent. The ruling rate was 1% per cent. The time money market was dult and easy to-day. Rates were practically the same as last week, at 1% 2 per cent. for sixty days, 22% per cent. for ninety days, 2%2% per cent. for four months, 3 per cent. for five months and 3% 4 per cent. for seven, eight and nine months. Commercial paper was quoted at 3% to 4% per cent. for prime single names and bills receivable; other names, 5 per cent.

per cent.

Sterling exchange continued firm to-day and the price of bills again advanced slightly. The market closed at 4.8568@4.8570 for sixty days, 4.8710@1.8715 for demand bills and 4.8730@4.8735 for cables. Francs were quoted at 5.15½@5.15½ plus 1-32 and 5.17½ less 1-32@5.17½ plus 1-64: reichsmarks, 95½ plus 1-32@95.9-16 plus 1-32 and 95 less 1-32@95.3-16 plus 1-32; guilders, 40½ less 1-16.

Domestic exchange on New York: Roston— 95 8-16 plus 1-32 and 05 less 1-32@95 3-16 plus 1-32; guilders, 40½ less 1-16.

Domestic exchange on New York: Boston—10c. discount. Chicago—30c. premium. Charleston—Buying, 50c. discount; selling, 1-10c. premium. Montreal—15%c. discount; New Orieans—Commercial, 50c. discount; banks, \$1 premium. St. Paul—75c. premium. Minneapolis—65c. premium to par. Cincinnati—Par. St. Louis—10c. premium. San Francisco—\$1 premium.

Money in London, ¾ per cent. Rate of discount in the open market for short and three months bills, 1 3-16&15-16 per cent. Consols closed at \$7 15-16 for money and 88 for the account. The Paris Bourse was closed to-day in observance of the national holidays. Private rate of discount, 1½ per cent. Exchange on London, 25 francs 11½ centimes. Berlin quoted exchange on London at 20 marks 39¼ pfgs. Private rate of discount, 2½ per cent.

New York Clearing House statement: Exchanges, \$263,261,689; Balances, \$16,157,516; Sub-Treasury debit balance, \$1,846,220. Commercial price of bar silver in New York \$2868, Silver in London, 244-64. May.

Commercial price of bar silver in New York, 53%c. Silver in London, 24%d. Mex-can silver dollars were quoted at 48c.

DAILY TREASURY STATEMENT.

Washington, July 14.—The statement of the receipts and expenditures of the Treasury shows: This day. This month. Fiscal year. \$1,438,160 \$20,324,192 \$20,324,192 2,180,000 \$4,350,000 \$4,350,000 Deficit...... \$697.840 \$14.025,808 \$14.025,808 The receipts from customs to day were \$1,008,522; from internal revenue, \$371,650, and miscellaneous, \$103,678. National bank notes received for redemption, \$1,422,535. The cash statement of the United States Treasurer for July 14 shows: RESERVE FUND. Gold coin and bullion..... To redeem outstanding certificates.... \$1,201,236,860 GENERAL PUND. Gold coin and bullion. Gold certificates
Silver dollars
Silver certificates
Silver bullion
United States notes. \$194,860,766 156,675,999 348,790

SUB-TREASURY STATEMENT. MONDAY. Gain to banks on day's transactions \$1,405,000 SINCE FRIDAY LAST.
Paid by Sub-Treasury to banks
Paid by banks to Sub-Treasury.....

Exports of merchandlae from the port of New York as reported to the Custom House compare as follows with those of last week and with those of the corresponding week a year ago: The totals from January 1 were as follows: \$549,705,150 \$06. \$549,705,150 \$07.

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Capital, \$2,000,000 Surplus, 4,000,000

July **Bond Circular**

Lists at net prices a variety of highgrade Municipal, Railroad, and Public Utility Bonds, of both long and short maturities, yielding from

4 to 61/4%

Circular includes offerings especially adapted to the diversified needs of Institutions, Guardians, Trustees, and Individuals.

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STOCK EXCHANGES MISCELLANEOUS MARKETS. Coffee Firmer Provisions Easter Long · Liquidation.

NEW YORK, PHILADELPHIA, BOSTON & BALTIMORE

The coffee market was still an exceedingly ame affair, though it possessed more life than it did on the previous day, when there were no sales at all. But with Havre stil closed few people were disposed to operate and fluctuations in prices were slight. Most months advanced a trifle, however, owing to light offerings and a small demand from Spot coffee was quiet. Rio No. 7, 61/40

Futures closed unchanged to 5 points higher and steady. Sales, 7.750 baigs. Havre was closed. Hamburg unchanged. van ced 75 reis; exchange unchanged at holiday receipts there yesterday, 5,000 bags, cei pts for two days, 20,000 bags; stock, 767,000 Pri ces here as follows:

SUGAR.—Raw was quiet. Centrifugal 93 test, 4.36c.: muscovados, 89 test, 3.86c. Refined was in fair demand and steady. Granulated, 5.30@5.40c.
NAVAL STORES.—Spirits of turpentine, 41½c. Common to good strained rosin, \$3.15.

FINANCIAL NOTES.

At a meeting of the new directors of the Central Park, North and East River Railroad Company held at the offices of the Guaranty Trust Company of New York yesterday James A. Macdonald was elected president and Alexanders. Hemphill, vice-president of the Guaranty Trust Company, was elected secretary and treasurer. The members of the executive committee elected were: John W. Castles, Ellis Ames Ballard of Philadelphia, George S. Coe and George W. Linch.

In view of the default of the interest due George S. Coe and George W. Linch.

In view of the default of the interest due
July 1 on the Wheeling and Lake Erie 5 per
cent. gold equipment bonds due 1922 Frederick J. Lisman, Willard V. King, Sidney C.
Borg, Evans R. Dick and John D. Howard,
at the request of a large number of holders,
have formed a committee for the protection
of their interests. The Columbia Trust Company of this city has been designated as the
depositary.

J. Nelson Veit, a member of the Stock Ex-

depositary.

J. Nelson Veit, a member of the Stock Exchange, J. Theus Munds, member of the Cotton Exchange, and J. Walter Lyon have formed a copartnership, with William Bouldin, Jr., as special partner, under the firm name of Veit, Lyon & Co., with offices at 115 Broadway.

way.

The committee under the agreement for the deposit of the Wabash Pittsburg Terminal Railway Company first mortgage 4 per cent. bonds, dated June 3, 1908, of which J. N. Wallace is chairman, gives notice that it has modified and amended that agreement and has filed the amendments with the Central Trust Company of New York and the Old Colony Trust Company of Boston. The directors of the Nashville, Chattanooga-and St. Louis have declared a semi-annual dividend of 2% per cent., as compared with 3 per cent. six months ago. The Philadelphia Company has arranged to sell \$2,500,000 ten year notes. The money is to be used for improvements.

Live Stock Market.

Receipts of beeves were 242 head, all for the slaughterers except ½ a car. No trade in live cattle. The feeling was rated steady, with reported light arrivals for to morrow's trade. Dressed beef was quiet at 8½@11½c. per lb. with a little fancy beef bringing 12c. Liverpool and London cables at last report were unchanged. Exports to day 18 cattle and 30 sheep.

Receipts of calves were 173 head, all for the market. Feeling steady for good stock. There were no good State veals on the mark et. Western calves sold at \$4.25@33.20 per 100 lbs.; a few ordinary veals at \$6; buttermiks at \$3.25. Dressed calves were slow except for prime handy veals. City dressed calves sold at \$@12c. per lb.; country dressed calves at \$@10c. dressed calves sold at & 12c. per lb.; country dressed calves at \$6,10c.

Recelpts of sheep and lambs were 7,971 head, including 3 cars for slaughterers and 30 for the market, making with the stell stock 2 cars on sale, of which 13 cars arrived late. The market opened steady for both sheep and lambs; closed quiet but not lower; part of the late arrivals were held over. Common to choice sheep sold at \$2.60. \$4.73 per 100 lbs.; ordinary to choice lambs at \$3.73.93.20. Culls at \$3. Dressed mutton in moderate demand at 76.95c. per lb.; dressed lambs slow but steady at 10.913c.

Receipts of hogs were 2.519 head, all for the market. The feeling was steady on Buffalo advices, and slaughterers quoted \$7.10.837.20 for the extreme range of State hogs.

The Phenix National Bank



Capital, Surplus and Profits, \$1,500,000

DIRECTORS. August Belmont, E. W. Bloomingdale, Alfred M. Bull. D. Crawford Clark, Elbert H. Gary, R. H. Higgins, Henry K. Pomroy, Edwin A. Potter,

Accounts of Banks, Firms and Individuals Solicited.

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American Pinance and Securities Co. **INVESTMENTS** 5 · Nassau-St · New-York

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Chicago San Francisco Barrow, Wade, Guthrie & Co. CERTIFIED PUBLIC ACCOUNTANTS, 18 St. Swithin's Lane. London, England.

DIVIDEND DECLARATIONS. Company and Term. Stock. Amt. Payable

RAILROAD EARNINGS.

Louisville and Nashville. 1908. Changes. First week July.......... \$766,030 Dec. \$59,550 The Metal Markets. There was no change in the New York copper market yesterday. In London trading was at a standstill, sales being only 50 tons of spot copper and 100 tons of futures. New York prices were:

| Yesterday | Monday | 1174 @ 13 | 1174 @ 13 | 1174 @ 13 | 1174 @ 13 | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 @ | 1244 London prices were:

rin, spot.

A creditors' petition in bankruptcy has been filed against Fred Roberts, who kept the saloon at Twenty-fourth street and Sixth avenue known as Koster & Bial's, and Judge Hough has appointed W. F. Upson receiver. Roberts, who was a vaudeville actor, has had the saloon since November 1, 1965.

A creditors' petition in bankruptcy has been filed against Frank Zotti, doing business as Frank Zotti & Co., bankers, at 108 Greenwich street.

Court Calendars This Day. Supreme Court-Appellate Division. Recess. Supreme Court-Special Term. Part I. Motion calendar called at 10:30 A. M. Part II. Exparte

calendar called at 10:30 A. M. Part II.—Ex pare matters.

Surrogates' Court—Chambers.—Court opens at 10:30 A. M. Wills for probate—Eugene Munsell. Robert A. P. Heydenrich, Louis F. De Biois, Sarah D. O'Coanor, William Robinson, Charles Dujat, at 10:30 A. M.

City Court—Special Term.—Court opens at 10 A. M. Motions.

The Committee under the deposit agreement dated June 3, 1908, hereby gives notice that it has modified and amended said agreement, and has caused said amendments to be used with CENTRAL TRUST COMPANY OF NEW YORK and OLD COLONY TRUST COMPANY, the Depositaries named therein. Copies of said amendments may be obtained of said Depositaries or the Secretary of the Committee.

Dated July 15, 1908.

PAUL MORTON.
HALEY FISKE.
HARRY BRONNER.
MYRON T. HERRICK, GORDON ABBOTT,
GEO. P. BUTLER,
FRANKLIN L. BABCOCK, Secretary.

54 Wall St., New York.

EXAMINATIONS & REPORTS AMERICAN TRUST BLDG., CHICAGO

FINANCIAL AND COMMERCIAL. market, and to a somewhat greater extent even than was the case yesterday, an impressive exhibit of underlying strength. At first the market was inclined to hesitate under the liquidating sales of traders who were irresistibly tempted to seize the profits offered by yesterday's sharp advance, but the buying at such small de-olines as were established was so persistent that the pause in the upward movement was brief. Business became dull around midday, as it usually has done of late; but in the afternoon prices hardened in a decisive manner and the market closed strong at the highest prices of the day, showing in sations of the last few minutes of the Stock Exchange session. Most of the prominent stocks to-day made gains running above a point, the most notable feature of the market being that the rise was accomplished on a comparatively small volume of transactions; and this general characteristic has indeed been one of those symptoms by which in recent months the radical change for the better in the entire business situation has been most clearly exhibited. To-day purchases of only 56,000 shares of stock were found to be necessary to advance one and one-eighth points the market quotation for the great bulk of United States Steel common shares. Similarly Atchison common stock advanced one and threequarter points on sales of less than 12,000 shares, and like instances were common. All this once more attests, and in more or less striking fashion, the liquidated and sold out condition in which the market is generally at present. There was not a great deal of news to-day bearing upon Total sales of bonds (par value), \$2.647.000. values, but there were nevertheless one or two important developments of unques-RAILROAD AND OTHER SHARES. tionably favorable nature One of these Association, this comprising many of the 600 Allis Chal.. 1114 250 Allis Ch p.. 3419 largest iron plants in the country, had 12975 Amal Cop.. 70 200 Am Ag Ch.. 2412 made an agreement with the Amalgamated Association of Iron, Steel and Tinplate Workers by which the employees agreed to accept a considerable reduction in wages for the coming year. Nothing has been more gratifying in the present year than the willingness of laboring men, at least in certain prominent lines of trade, to accept reductions of this sort, and a decided change has to be noted here as compared with former periods of depression in the past, when the inevitable curtailment of wages when it came was attended by strikes and by many serious labor disturbances. Further, the news to-day from the spring wheat section was much more encouraging and the grain markets were all weak in consequence. Trustworthy advices were that the reports of hot weather in the Dakotas had been greatly exaggerated, while predictions for to-morrow's weather over the whole country were of highly propitious that the rise in the market to-day was all the more notable on account of the extremely oppressive weather during the day in the financial district. Not at any time before this season have conditions of this sort in Wall Street been more disa-

200 Am Can pf. 5938 2300 Am Car F.. 3738 100 Am Car F pl01 2100 Am Cot O., 3419 335a 34 - 14 100 Am H & L.. 4 4 4 200 Am Ice Sec. 2634 2612 2634+ 14 2000 Am Loco ... 5034 100 Am Loco p. 10184 10184 10184 500 A Malt Crpp 3214 19300 Am Smelt.. 8338 82 831 550 Am Smelt pl04 10312 104 8400 Am S Sc pB 8312 100 Am Stl Fdy. 8 900 Am Sugar.. 128 127 100 Am Sug p...123 200 Am Wool ... 2314 300 Am Wool p. 8914 2700 Anacond ... 4438 11700 A T & S F.. 8514 100 A T& S F p 9212 2700 Balt & O... 9 112 1000 Beth Steel. 1812 700 Beth St pf. 47 3345 Bkn R T... 4978 49 100 Bkn U Gas.117 117 0500 Can Pac.... 16714 16512 16714+214 1650 CenLeather 2678 26 175 Cen Leathp 95 95 95 900 Ches & O... 42 413g 42 4 100 Ch1 & Alton 253g 253g 253g 800 Chi & N W . 1540s 154 1540s+ 0s 8050 C M & St P. 13812 13714 13812+ 78 543 CM&StPcts13014 13014 13014+ 14 312 CM&StPpc 1 4758 147 100 Chi U Tr st. 314 200 Chi U Tr pst 12 6100 Col Fuel&I. 2934 28 100 Col So 1 pf. 5958 5958 5958- 18

2000 Erie...... 1978

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960 Int Pump p 7812 77 7812+138
325 Inter-Met p 3018 30 30 - 12 100 Kan C So... 2412 2412 2412—12 772 K C So pf... 56 54 56 —112

772 K C So pf.. 56 900 Lou & Nash 10812 108 10812 100 Mackay... 64 64 110 Manhat'n.. 136 136 350 Mex Cent ct 145g 1412 100 Minn St L., 2734 2734 2734 18 550 M SP&SSM11234 112 100 MSP SSMp140 2400 M K & Tex. 2918 2838 2918+ 38 250 M K & T p., 6114 61 800 Mo Pac... 505 491 17300 Nat Lead.. 7038 6834 7038+218 100 Nat L pf 10134 10134 10134+114

100 Nat E & S... 919 919 400 Newhouse . 519 519 200 NY Air Br. 7034 7012 7034+ 84 600 NY Cent... 105 10412 105 800 Nor & W... 7034 7012 703 800 Nor & W... 7034 7012 7034— 14 100 Nor Am... 6338 6338 6339— 58 18800 Nor Pac.... 1 40

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200 Cons Gas... 12734 12714

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160 Den&RGr p 63 63 200 Distil Sec., 343g 34

100 Corn P R p., 70

100 Dul SS&A.. 1258

100 Erie 1 pf ... 36

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2678+118

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2514+114

9714 9714-112

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140 140 +3

13812 140 +114

160 -114

4514+ 14 36 +1 150 Third Av R 2918 2918 2918-234 100 TolsL&W p 4578 4534 4578+ 18
135 Twin CRT.: 9019 9019 9012+ 12 77700 Un Pac.... 1 4978 1 4778 1 4934+114 283 Un Pac pf.. 83 83 83 285 Un Pac pf. 83 83 100 Un R In p. 36 36 100 U S Cl Pipe, 2334 2334

600 US CI Pp., 6958 6914 6912+ 1 2700 US Rub.... 2734 2678 2738+1 700 US Rub 1 p. 9938 99 56300 US Steel... 42 405 8810 US Steel p. . 10778 10634 10778+ 38

1000 Utah Cop. 3438 34 34 500 Va-Car C. 2514 24 2434 1 100 Va I C& C. 5312 5312 5312+2

10 118 Am Loro, pf...1(2 11 334 Newhouse.... 534 1.9 318 Am Mais Crp 436 6 N J Gentral...180

1114 Maskay pf... 65 679 7436 Manhattan...125 138 70 Marine 7 136 Mox Cent et., 1434 24 MSPASSM p(138 141 MKATH 19 Wo Pacific... 50% Nash C & S L.110

Havana Tobacco pf..... 19 International Salt 15

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